

14 June 1985

TALKING POINTS: ECONOMIC POLICY COUNCIL

Deficiencies:

- Issues are too specific for principals only Cabinet-level meetings, compared with review of overall strategy. Should be refined by more staff work.
- Staff work preceding the meetings is too narrow--it excludes the traditional IG process and it excludes the entire national security community (NSC, CIA, DOD).
- Meetings exclude CIA.
- The meetings mix domestic and international issues--this is a waste of time. The agendas should separate these issues, or subgroups should be established to consider domestic and international issues.
- Agenda formulation is unclear--for example, why have the very serious issues relating to Argentina/Peru debt problems not been considered in the last two weeks? (Possible answer: Treasury keeping this to itself.)
- Relationship of the EPC to the NSC undefined.

Requirements:

EPC must broaden participation (CIA, NSC, DOD) and take steps to meet each of these problems. The present approach is untenable.

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